



CORPORATION SERVICE COMPANY

RECORDATION NO. 23038-F FILED

SEP 15 '04 1-14 PM

SURFACE TRANSPORTATION BOARD



September 14, 2004

Barbara Saddler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RE: 132218-1

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of June 22, 2004 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas New York, NY 10036

Lessee: **UNION PACIFIC RAILROAD COMPANY**
1400 Douglas Street Omaha, NE 68179

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **UNION PACIFIC RAILROAD COMPANY**, covering 25 locomotives with reporting marks and numbers -CEFX 2783 - CEFX 7121 - NOT INCLUSIVE.

Please file this memorandum as a SECONDARY document to Recordation #23038 dated 08/04/00 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

April O'Shea
Motor Vehicle Specialist
Corporation Service Company
801 Adlai Stevenson Drive
Springfield, IL 62703
(800) 995-5071 ext. 3813

MEMORANDUM OF LOCOMOTIVE LEASE

THIS MEMORANDUM OF NET LOCOMOTIVE LEASE dated as of this 22nd day of June, 2004, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a Delaware corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and UNION PACIFIC RAILROAD COMPANY, a Delaware corporation, with an address at 1416 Dodge Street, Omaha, Nebraska 68179, (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Net Locomotive Lease dated as of January 18, 1999 (the "Lease"), which Lease was duly filed with and recorded by the Surface Transportation Board on August 4, 2000, and given Recordation No. 23038; and

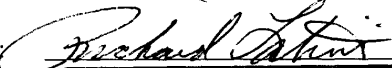
WHEREAS, the Parties have entered into Schedule No. 12 to the Lease respecting the equipment listed on Annex A hereto;

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Schedule No. 12, and the respective interests therein of the Parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

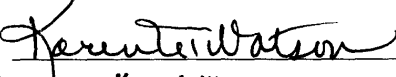
I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC., as Lessor

By: 
Name: Richard Latini
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

UNION PACIFIC RAILROAD COMPANY, as Lessee

By: 
Name: Karen A. Watson
Title: General Director
Mechanical Purchasing

RECORDATION NO. 23038-F FILED

SEP 15 '04 1-14 PM

SURFACE TRANSPORTATION BOARD

ANNEX A

Units Leased

GROUP A

Eight (8) SD40-2 Locomotives bearing the following road mark and numbers:

CEFX	2783
CEFX	2793
CEFX	2796
CEFX	2808
CEFX	2809
CEFX	2811
CEFX	3173
CEFX	3175

GROUP B

Thirteen(13) SD40-2 Locomotives bearing the following road mark and numbers:

CEFX	3154
CEFX	3155
CEFX	3157
CEFX	3160
CEFX	3163
CEFX	3164
CEFX	3166
CEFX	3168
CEFX	3169
CEFX	3170
CEFX	3172
CEFX	3176
CEFX	3177

GROUP C

Four (4) SD40-2 Locomotives bearing the following road mark and numbers:

CEFX	7093
CEFX	7099
CEFX	7117
CEFX	7121